

Message Text

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PAGE 01 NEW DE 02981 041659Z

60

ACTION NEA-09

INFO OCT-01 ISO-00 EB-07 COME-00 L-02 H-01 EUR-12 CIAE-00

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R 041057Z MAR 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 7271

LIMITED OFFICIAL USE NEW DELHI 2981

E.O. 11652: N/A

TAGS: ETRA, IN

SUBJ: ARBITRATION DISPUTE

REF: NEW DELHI 2692

1. BRIDGELAND (ACCOMPANIED BY ECONOMIC COUNSELOR) MET WITH K.C. SHARMA, CHAIRMAN AND MANAGING DIRECTOR OF FERTILIZER CORPORATION OF INDIA MARCH 3. MEETING WAS AMICABLE AND USEFUL.
 2. BRIDGELAND MADE PROPOSAL FOR SETTLEMENT OF SECOND CASE ON WHICH HEARINGS COMMENCE MARCH 4. PROPOSAL DEFACTO WOULD WIPE OUT BOTH SIDES CLAIMS AND TERMINATE CASE. BRIDGELAND STATED HE BELIEVED HIS CLIENT WAS ENTITLED TO FULL AMOUNT OF ARBITRATION SETTLEMENT IN FIRST CASE BUT IN RESPONSE TO QUESTIONS SAID HE WAS PREPARED TO CONSIDER ANY FCI PROPOSAL FOR A SETTLEMENT IN FIRST CASE OR BOTH CASES TOGETHER.
 3. SHARMA APPEARED NOT TO BE FULLY BRIEFED ON HISTORY OF BOTH CASES. FOR THE FIRST TIME HE AND OTHER FCI OFFICIALS WHO ATTENDED MEETING ACCEPTED IN PRINCIPLE THE DESIRABILITY OF ANEGOTATED SETTLEMENT THOUGH SHARMA EXPLAINED THAT HE WOULD HAVE TO EXAMINE ANY SETTLEMENT PROPOSAL TO SEE IF IT WOULD STAND PARLIAMENTARY EXAMINATION.
 4. SITUATION NOW IS THAT HEARINGS ON SECOND CASE WILL COMMENCE TOMORROW. FCI WIL CONSIDER BRIDGELAND'S PROPOSAL AND RESPOND.
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PAGE 02 NEW DE 02981 041659Z

EMBASSY WILL MAKE SURE THAT MINISTRIES OF PETROLEUM AND CHEM-

ICALS AND FINANCE ARE MADE AWARE OF BRIDGELAND'S OFFER. DEPENDING
ON INDIAN REACTION WE SHALL SEE WHERE WE GO FROM THERE.

SAXBE

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Message Attributes

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